

Clinton

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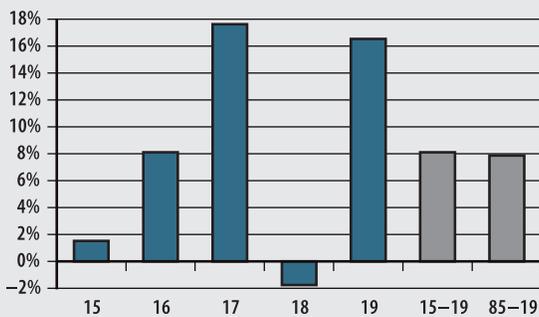
Board Members
Diane Magliozzi, David Baird,
Joseph Casasanto, Paul Cherubini*
*indicates Chairperson

Board Administrator
Patricia Hazel
Board Meeting
Last Tuesday of each month at 3:00 pm

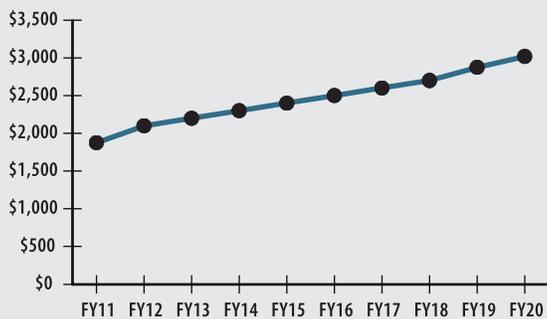
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



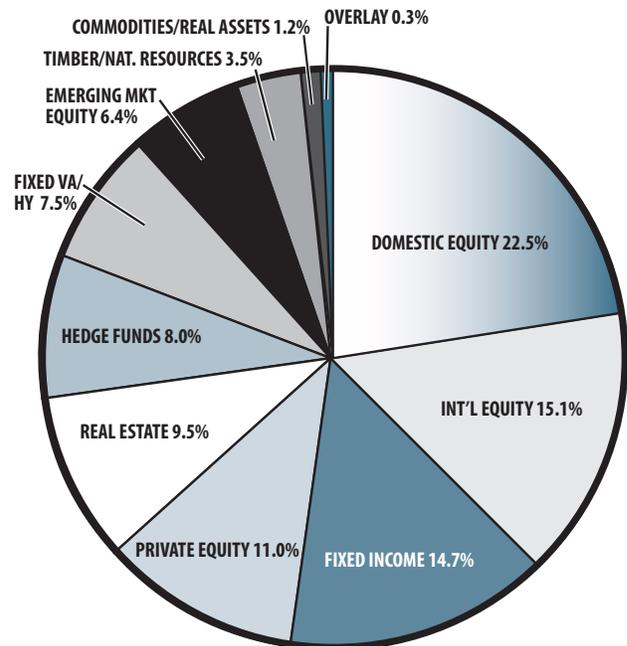
INVESTMENT RETURN HISTORY

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
7.88%	7.63%	7.93%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.94%	9.12%	5.18%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.13%	6.56%	9.93%

ACTUARIAL

▶ Funded Ratio	67.7%	
▶ Date of Last Valuation	1/1/19	
▶ Actuary	PERAC	
▶ Assumed Rate of Return	7.25%	
▶ Funding Schedule	5.58% Total Increasing	
▶ Year Fully Funded	2035	
▶ Unfunded Liability	\$24.1 M	
▶ Total Pension Appropriation (Fiscal 2020)	\$3.0 M	
	ACTIVE	RETIRED
▶ Number of Members	248	132
▶ Total Payroll/Benefit	\$11.6 M	\$3.6 M
▶ Average Salary/Benefit	\$46,600	\$27,000
▶ Average Age	48	73
▶ Average Service	12.2 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	12
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.54%
▶ 2019 Market Value	\$56.9 M
▶ 2015-2019 (Annualized)	8.13%
▶ 1985-2019 (Annualized)	7.88%